Texas ABLE® Program Allocation Worksheet

as of September 30, 2025

MANAGED ALLOCATION OPTIONS

			ALLOCATION OPTION			
			Aggressive	Moderate	Moderately Conservative	Conservative
ASSET CLASS	**UNDERLYING INVESTMENTS**	**TICKER**	**TARGET INVESTMENT ALLOCATIONS**			
U.S. Equity	Vanguard Total Stock Market Index Fund Institutional Plus	VSMPX	45%	35%	15%	6%
Non-U.S. Equity	Vanguard Total International Stock Index Fund Institutional Plus	VTPSX	35%	25%	10%	4%
Fixed Income	Baird Core Plus Bond Fund	BCOIX	15%	30%	60%	75%
	Eaton Vance Floating Rate Fund - I	EIBLX	5%	10%	15%	15%
Total Equity			**80%**	**60%**	**25%**	**10%**
Total Fixed Income			**20%**	**40%**	**75%**	**90%**
Estimated Underlying Investment Fee[1]			**0.11%**	**0.19%**	**0.31%**	**0.35%**
Program Management Fee[2]			**0.15%**	**0.15%**	**0.15%**	**0.15%**
State Administrative Fee[3]			**0.10%**	**0.10%**	**0.10%**	**0.10%**
Estimated Total Annual Asset-Based Fees[4]			**0.36%**	**0.44%**	**0.56%**	**0.60%**

BANK SAVINGS ACCOUNT OPTION

	BANK SAVINGS ACCOUNT OPTION
Omnibus Savings Account insured by the FDIC	100%
Program Management Fee[2,5]	**0.15%**
State Administrative Fee[3,5]	**0.10%**
Estimated Total Annual Asset-Based Fees[4,5]	**0.25%**

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1. The percentages set forth in this row are based on the expense ratios of the underlying investments in which an Investment Option invests. The amounts are calculated using the most recent expense ratio reported prior to the date of this Allocation Worksheet weighted according to the Investment Option's allocation among the underlying investments in which it invests. Although these expenses are not deducted from an Investment Option's assets, each Investment Option indirectly bears it's pro rata share of the expenses of the underlying investments in which it invests because these expenses reduce the investment's return.
2. The Program Management Fee may change at any time. The Program Manager pays the Investment Manager, the NAV calculation agent, and the Custodian.
3. The State Administrative Fee is used to defray costs incurred by the Board and the Comptroller's office to provide oversight and administration of the Program.
4. The Total Estimated Annual Asset-Based Fees ("Total Fees") equal the sum of the estimated underlying investment expenses, the Program Management Fee, and the State Administrative Fee. The portion of the Total Fees attributable to the Program Management Fee and the State Administrative Fee is assessed on a daily basis over the course of the year against assets in each Investment Option. The portion of Total Fees attributable to estimated underlying investment expenses is indirectly borne by each Investment Option as discussed in footnote 1. You should refer to the Example Investment Cost Chart in the Program Disclosure Statement for the total assumed investment cost over 1-, 3-, 5-, and 10-year periods. These figures represent the estimated weighted annual expense ratios of the underlying investments in which the Investment Options invest plus the fee paid to the Program Manager and the state.
5. To assist the Bank Savings Account Option's ability to maintain at least a 0.00% return before deducting monthly fees and transaction fees, the Plan Manager and the Board have agreed to voluntarily waive as necessary the Program Management Fee and the State Administrative Fee, respectively (but, in each case, not below zero). These fee waivers may be amended or withdrawn at any time. Regardless of the Bank Savings Account Option return rate, the Monthly Account Maintenance Fee and other applicable fees will be subtracted from your Account balance.

The Texas ABLE® Program ("Program") is administered by the Texas Prepaid Higher Education Tuition Board ("Board"). Orion Advisor Solutions, Inc. is the manager of the Program, which is distributed by Northern Lights Distributors, LLC and maintained by Catalis Regulatory and Compliance, LLC, neither of which are affiliated with Orion. The Program and the Board do not provide legal, financial, benefit, or tax advice and you should consult a legal, financial, benefit, or tax advisor before participating.

An account could lose money including the principal invested. Other than the Bank Savings Account option, accounts are not insured or guaranteed by the FDIC. No part of an account is a deposit or obligation of, or is guaranteed or insured by, the Board, the state of Texas, or any agency or agent thereof. Interests in the Program have not been registered with or approved by the SEC or any state. Investors should carefully consider the tax consequences, impact on benefit eligibility, Medicaid recapture, investment objectives, risks, fees, charges, and expenses associated with the Program. The Board may suspend, modify, or terminate the Program or change investment approaches, offerings, and/or underlying investment funds at any time and without the consent of account owners, authorized legal representatives, or beneficiaries. The Program Disclosure Statement and Participation Agreement contain this and other important information about the Program and may be obtained by visiting TexasABLE.org or calling 844-4TX-ABLE (844-489-2253). Investors should read the Program Disclosure Statement and Participation Agreement, and all other Program documents carefully before investing.

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